

PLASTRADE TECHNOLOGY BERHAD

(Company No.: 591077-X)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2019

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		31/12/2019	31/12/2018	31/12/2019	31/12/2018
		RM'000	RM'000	RM'000	RM'000
Revenue		26,403	7,180	118,504	47,329
Cost of sales		(26,163)	(7,562)	(116,469)	(44,915)
Gross profit/(loss)		240	(382)	2,035	2,414
Other income		366	181	1,028	1,582
Administrative expenses		(1,151)	(5,776)	(3,743)	(8,025)
Selling and distribution expenses		(86)	(86)	(880)	(613)
Finance costs		(38)	(76)	(347)	(455)
Share of result in an associate		-	-	-	(59)
Loss before tax	19	(669)	(6,139)	(1,907)	(5,156)
Tax (expense)/income	20	(88)	251	(324)	90
Loss after tax		(757)	(5,888)	(2,231)	(5,066)
Other comprehensive (expense)/income for the period, net of tax					
Foreign translation reserve reclassified to profit or loss		-	-	-	(1,299)
Share of associate's other comprehensive expense		-	-	-	(84)
Total other comprehensive expense		(757)	(5,888)	(2,231)	(6,449)
Loss after tax attributable to:					
Equity holder of the Company		(757)	(5,888)	(2,231)	(5,066)
Non-controlling interest		-	-	-	-
Loss per share attributable to equity holders of the Company (sen):					
- Basic and diluted	27	(0.41)	(3.80)	(1.20)	(3.27)

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Quarterly Report.)

PLASTRADE TECHNOLOGY BERHAD

(Company No.: 591077-X)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	(UNAUDITED) AS AT 31/12/2019 RM'000	(AUDITED) AS AT 31/12/2018 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		9,157	10,120
Investment in unquoted shares		4,000	4,000
Goodwill on consolidation		5,275	5,275
Right of use assets		139	-
Intangible assets		49	-
		<u>18,620</u>	<u>19,395</u>
Current Assets			
Inventories		4,966	9,417
Trade receivables		2,255	10,240
Other receivables, deposit and prepayments		1,037	1,894
Current tax assets		195	980
Fixed deposits with licensed banks		164	2,084
Cash and bank balances		6,769	3,182
		<u>15,386</u>	<u>27,797</u>
TOTAL ASSETS		<u><u>34,006</u></u>	<u><u>47,192</u></u>
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders of the Company			
Share capital		27,722	27,722
Reserves		1,031	3,262
Total equity		<u>28,753</u>	<u>30,984</u>
Non-Current Liabilities			
Contingent consideration		-	916
Finance lease liabilities		36	-
Long term borrowings	25	300	629
Deferred tax liabilities		27	28
		<u>363</u>	<u>1,573</u>
Current Liabilities			
Trade payables		1,426	3,244
Other payables and accruals		2,165	1,846
Contingent consideration		916	1,923
Current tax liabilities		47	151
Finance lease liabilities		105	-
Short term borrowings	25	107	7,147
Bank overdrafts	25	124	324
		<u>4,890</u>	<u>14,635</u>
Total liabilities		<u>5,253</u>	<u>16,208</u>
TOTAL EQUITY AND LIABILITIES		<u><u>34,006</u></u>	<u><u>47,192</u></u>
Net assets per share (sen) attributable to equity holders of the Company		<u>15.43</u>	<u>20.02</u>

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Quarterly Report.)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2019

	< -- Attributable to equity holders of the Company -- >			
	Non-Distributable		Distributable	
	FOREIGN			
	SHARE	TRANSLATION	RETAINED	TOTAL
	CAPITAL	RESERVE	PROFITS	RM'000
	RM'000	RM'000	RM'000	RM'000
Balance at 01.01.2018	21,122	1,383	8,582	31,087
Change in accounting policies	-	-	(254)	(254)
Balance at 01.01.2018, as restate	21,122	1,383	8,328	30,833
Loss after tax	-	-	(5,066)	(5,066)
Other comprehensive expense for the year:				
- Foreign translation reserve reclassified to profit of loss	-	(1,299)	-	(1,299)
- Foreign currency translation differences	-	(84)	-	(84)
Total comprehensive expense for the year	-	(1,383)	(5,066)	(6,449)
Contribution by and distributions to owner of the Company:				
- Issuance of shares	6,600	-	-	6,600
Balance at 31.12.2018	27,722	-	3,262	30,984
Balance at 01.01.2019	27,722	-	3,262	30,984
Loss after tax	-	-	(2,231)	(2,231)
Balance at 31.12.2019	27,722	-	1,031	28,753

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Quarterly Report.)

PLASTRADE TECHNOLOGY BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2019

	CURRENT YEAR TO DATE 31/12/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2018 RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Loss before tax	(1,907)	(5,156)
Adjustments for :-		
Depreciation of property, plant and equipment	716	658
Depreciation of right of use assets	70	-
Amortisation of intangible assets	5	-
Gain on derecognition of a former associate	-	(1,299)
Gain on disposal of property, plant and equipment	(20)	(17)
Impairment loss on investment in unquoted shares	-	3,178
Impairment loss on trade receivables	27	1,290
Reversal of impairment loss on trade receivables	(691)	(51)
Reversal of inventories previously written down	(21)	(188)
Interest expense	347	374
Interest income	(65)	(75)
Inventories written down to net realisable value	40	544
Property, plant and equipment written off	5	18
Unrealised gain on foreign exchange	(2)	-
Share of results in an associate	-	59
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(1,496)	(665)
Decrease in inventories	4,432	882
Decrease in trade and other receivables	9,459	135
Decrease in trade and other payables	(1,504)	(3,980)
CASH FROM/(FOR) OPERATIONS	10,891	(3,628)
Tax refund	998	-
Tax paid	(641)	(474)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	11,248	(4,102)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	65	75
Decrease/(Increase) in pledged fixed deposits	1,920	(28)
Purchase of property, plant and equipment	(104)	(302)
Proceeds from disposal of plant and equipment	365	18
Payment of contingent consideration	(2,010)	-
Acquisition of a subsidiary, net of cash and cash equivalents acquired	-	1,673
NET CASH FROM INVESTING ACTIVITIES	236	1,436
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	2,610
Interest paid	(256)	(374)
Repayment of hire purchase creditors	(384)	(59)
Repayment of finance lease liabilities	(72)	-
Net repayment of bankers' acceptance	(6,985)	(1,940)
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(7,697)	237
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,787	(2,429)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	2,858	5,287
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	6,645	2,858

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Quarterly Report.)

1. Basis of Preparation

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the financial year ended 31 December 2018. The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2018.

2. Significant Accounting Policies

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2018.

The Group has adopted the following Amendments to Standards, with a date of initial application of 1 January 2019:

- MFRS 16: Leases
- Amendments to MFRS 3: Business Combination (Annual improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 9: Financial Instruments - Prepayment Features with Negative Compensation
- Amendments to MFRS 128: Investments in Associates and Joint Ventures - Long-term interests in Associates and Joint Ventures
- Amendments to MFRS 11: Joint Arrangements (Annual improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 112: Income Taxes (Annual improvements to MFRS Standards 2015-2017 Cycle)
- Amendments to MFRS 119: Plan Amendments, curtailment or settlement
- Amendments to MFRS 123: Borrowing Costs (Annual improvements to MFRS Standards 2015-2017 Cycle)
- IC Interpretation 23: Uncertainty over Income Tax Treatments

The initial application of the above do not have any material financial impact to the Group’s results.

3. Auditors' Report of Preceding Annual Financial Statements

The auditors' report of the preceding annual financial statements was not subject to any qualification.

4. Seasonal or Cyclical Factors

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**5. Unusual Items**

There were no other items which were unusual because of their nature, size, or incidence that has affected the assets, liabilities, equity, net income or cash flow of the Group for the current financial quarter.

6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect on the current financial quarter.

7. Issuance and Repayment of Debt and Securities

There were no changes in estimates of amounts reported in prior interim periods that have a material effect on the current financial quarter.

8. Dividends Paid

The Board of Directors does not recommend any dividend payment in respect of the financial period ended 31 December 2019.

9. Segmental Information

Quarter ended 31 December 2019	Investment Holding	ICT products	Resin compound for wire and cable	Resin compound for other industries	Inter-company elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	24,014	1,868	521	-	26,403
Inter-segment revenue	30	-	12	171	(213)	-
Total revenue	30	24,014	1,880	692	(213)	26,403
Segment result	(423)	273	3	(442)	(42)	(631)
Finance cost	(3)	(2)	9	(84)	42	(38)
(Loss)/Profit before tax	(426)	271	12	(526)	-	(669)
Quarter ended 31 December 2018						
	Investment Holding	ICT products	Resin compound for wire and cable	Resin compound for other industries	Inter-company elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	-	6,731	449	-	7,180
Inter-segment revenue	30	-	5	801	(836)	-
Total revenue	30	-	6,736	1,250	(836)	7,180
Segment result	(3,665)	-	(1,664)	(652)	(81)	(6,062)
Finance cost	(9)	-	(85)	(64)	81	(77)
Loss before tax	(3,674)	-	(1,749)	(716)	-	(6,139)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**9. Segmental Information (cont'd)**

Year to date ended 31 December 2019	Investment Holding	ICT products	Resin compound for wire and cable	Resin compound for other industries	Inter-company elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	97,358	17,701	3,445	-	118,504
Inter-segment revenue	120	-	39	1,863	(2,022)	-
Total revenue	120	97,358	17,740	5,308	(2,022)	118,504
Segment result	(1,215)	1,381	(547)	(1,033)	(146)	(1,560)
Finance cost	(104)	(12)	(156)	(221)	146	(347)
(Loss)/Profit before tax	(1,319)	1,369	(703)	(1,254)	-	(1,907)
Segment assets	26,752	4,952	15,294	9,963	(22,955)	34,006
Segment liabilities	3,743	1,370	1,512	7,009	(8,381)	5,253
Year to date ended 31 December 2018	Investment Holding	ICT products	Resin compound for wire and cable	Resin compound for other industries	Inter-company elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	-	39,854	7,475	-	47,329
Inter-segment revenue	120	-	435	3,628	(4,183)	-
Total revenue	120	-	40,289	11,103	(4,183)	47,329
Segment result	(2,912)	-	(415)	(1,125)	(189)	(4,641)
Finance cost	(12)	-	(356)	(277)	189	(456)
Share of results of associates	-	-	-	-	-	(59)
Loss before tax	(2,924)	-	(771)	(1,402)	-	(5,156)
Segment assets	28,080	6,645	21,583	12,254	(21,370)	47,192
Segment liabilities	3,752	4,091	7,111	8,049	(6,795)	16,208

Geographical reporting:

	Quarter Ended			Financial Year Ended		
	31/12/2019	31/12/2018	Changes	31/12/2019	31/12/2018	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Malaysia	7,636	6,319	20.84%	40,224	39,435	2.00%
ASEAN countries	15,475	861	1697.33%	62,613	7,258	762.68%
Others	3,292	-	100.00%	15,667	636	2363.36%
	26,403	7,180	267.73%	118,504	47,329	150.38%

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

10. Material Events Subsequent to the End of the Current Quarter

There were no events materially affecting the results of the Group for the current financial quarter and financial year-to-date, which might have occurred between 31 December 2019 and the date of this announcement.

11. Changes in Composition of the Group

There were no changes in the composition of the Group for the current financial quarter.

12. Changes in Contingent Liabilities and Contingent Assets

There were no changes in the material contingent liabilities or assets of the Group as at the date of this announcement.

13. Capital Commitments

There were no material capital commitments as at the date of this announcement.

14. Significant Related Party Transactions

The Directors of the Company are of the opinion that there are no related party transactions which would have a material impact on the financial position and the business of the Group during the current financial quarter and financial period-to-date.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS FOR THE ACE MARKET OF THE BURSA MALAYSIA SECURITIES BERHAD

15. Review of Performance for the Individual Quarter and Year-to-date

Current Financial Quarter

The Group recorded a revenue of RM26.403 million for the current quarter ended 31 December 2019 (4Q2019), representing an increase of approximately 267.73% as compared to the preceding year corresponding quarter ended 31 December 2018 (4Q2018) of RM7.18 million. The Group also recorded a loss before tax of RM0.669 million for 4Q2019 as compared to a loss before tax of RM6.139 million for 4Q2018.

Resin compound for wire and cable:

Revenue decreased by 72.25% to RM1.868 million in 4Q2019 as compared to 4Q2018. This segment recorded a profit before tax of RM0.012 million for 4Q2019 as compared with a loss before tax of RM1.749 million for 4Q2018. The increase in profit was mainly due to reduction of factory overhead for the current financial quarter.

Resin compound for other industries:

Revenue increased by 16.04% to RM0.521 million in 4Q2019 as compared to 4Q2018. This segment recorded a loss before tax of RM0.526 million for 4Q2019 as compared with a loss before tax of RM0.716 million for 4Q2018. The decrease in loss was mainly due to reduction of factory overhead and lower impairment loss on trade receivable for the current financial quarter.

ICT products:

Revenue achieved of RM24.014 million in 4Q2019 after the acquisition. This segment recorded a profit before tax of RM0.271 million for 4Q2019.

12 months Financial Year Ended ("FYE") 31 December 2019 As Compared to 12 months FYE 31 December 2018

During the 12 months FYE 31 December 2019, the Group's revenue had increased by 150.38% to RM118.504 million from RM47.329 million as compared to the 12 months FYE 31 December 2018. The Group also recorded a loss before tax of RM1.907 million for 4Q2019 as compared to a loss before tax of RM5.156 million for 4Q2018. The increase in profit was mainly due to the new segment of ICT products and reduction of impairment loss of investment in unquoted shares for the current financial period.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**16. Comparison with Previous Quarter's Results**

Segment	Revenue			(Loss)/Profit before tax		
	Current Quarter	Preceding Quarter	Changes	Current Quarter	Preceding Quarter	Changes
	31/12/2019 RM'000	30/9/2019 RM'000	%	31/12/2019 RM'000	30/9/2019 RM'000	%
Resin compound for wire and cable	1,868	3,023	-38.21%	12	(208)	105.77%
Resin compound for other industries	521	1,107	-52.94%	(526)	(347)	-51.59%
ICT products	24,014	33,987	-29.34%	271	626	-56.71%
Investment holding	-	-	0.00%	(426)	(404)	-5.45%
Total	26,403	38,117	-30.73%	(669)	(333)	-100.90%

For 4Q2019, the Group recorded a revenue of RM26.403 million, representing a decrease of approximately 30.73% as compared to the previous quarter ended 30 September 2019 (3Q2019) of RM38.117 million. Hence, the Group recorded a loss before tax of RM0.669 million in 4Q2019 as compared to 3Q2019 of loss before tax of RM0.333 million. The increase in loss for 4Q2019 was due to the reduction in sales for the current financial quarter.

17. Prospects

The Board of Directors foresees the performance of the Group for year 2020 to remain competitive for its manufacturing business which is mainly affected by the commodity prices and the uncertain global economic environment. The Board however is cautiously optimistic of managing the challenges that may impact the Group's performance.

18. Variance of Profit Forecast

Not applicable as no profit forecast has been issued.

19. Loss Before Tax

Loss before tax is arrived at after charging/(crediting):

	Quarter Ended		Financial Year Ended	
	31/12/2019 RM'000	31/12/2018 RM'000	31/12/2019 RM'000	31/12/2018 RM'000
Depreciation of property, plant and equipment	181	182	716	658
Depreciation of right of use assets	26	-	70	-
Amortisation of intangible assets	5	-	5	-
Gain on derecognition of a former associate	-	-	-	(1,299)
Gain on disposal of property, plant and equipment	-	-	(20)	(17)
Property, plant and equipment written off	-	-	5	18
Impairment loss on investment	-	3,178	-	3,178
Impairment loss on trade receivables	-	1,290	27	1,290
Reversal of impairment loss on trade receivables	(302)	(51)	(691)	(51)
Inventories written down to net realisable value	-	544	40	544
Reversal of inventories previously written down	(78)	(189)	(21)	(188)
Interest expense	90	85	347	374
Interest income	(2)	(12)	(65)	(75)
Net loss/(gain) on foreign exchange	127	(14)	121	(8)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**20. Tax Income/(Expense)**

The tax charge for the current financial quarter includes the following:

	Quarter Ended		Financial Year Ended	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
	RM'000	RM'000	RM'000	RM'000
Current tax income/(expense)	(88)	187	(324)	(19)
Deferred tax	-	64	-	109
	(88)	251	(324)	90

The Group's effective tax rate for current quarter and financial period ended 31 December 2019 is within the range of statutory tax rate of 24%. Income tax expense is recognised based on management's best estimation.

21. Financial instruments**21.1 Classification**

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
Assets		
Financial assets at amortised cost		
Trade receivables	2,255	10,240
Other receivables	710	1,004
Fixed deposits with licensed banks	164	2,084
Cash and bank balances	6,769	3,182
Total financial assets	<u>9,898</u>	<u>16,510</u>
Liabilities		
Financial liabilities at amortised cost		
Trade payables	1,426	3,244
Other payables and accruals	2,142	1,825
Contingent consideration	916	2,839
Finance lease liabilities	141	-
Bank borrowings	407	7,776
Bank overdrafts	124	324
Total financial liabilities	<u>5,156</u>	<u>16,008</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**22. Fair Value Information**

At the end of the reporting period, there were no financial instruments carried at fair values in the statement of financial position.

The carrying amount of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values.

23. Cash and Cash Equivalents

Cash and cash equivalents included in the statement of cash flows comprise of the following:

	As at 31.12.2019 RM'000	As at 31.12.2018 RM'000
Fixed deposits with licensed banks	164	2,084
Cash and bank balances	6,769	3,182
Bank overdrafts	(124)	(324)
	<u>6,809</u>	<u>4,942</u>
Less: Fixed deposits pledged to licensed banks	(164)	(2,084)
	<u>6,645</u>	<u>2,858</u>

Fixed deposits of the Group totaling of RM0.164 million, which have been pledged to banks for banking facilities granted to a subsidiary are not available for general use by the Group other than to meet the obligations under the banking facilities.

24. Status of Corporate Proposals Announced

On 17 December 2018, the Group has completed its acquisition of the entire equity interest in EA Global Integrated Sdn. Bhd. ("EAG") for consideration of RM8,000,000 satisfied via a combination of issued of 21,000,000 new ordinary shares and cash. The above consideration only will fully be satisfied provided EAG must sustain a minimum of profit after tax RM1,000,000 for the financial year ended 31 December 2018 and 31 December 2019.

On 6 January 2020, the Company and its wholly-owned subsidiary, Artronix Sdn Bhd have entered into a sale of business agreement with EA Comtronix Sdn Bhd for the proposed acquisition of the business undertakings of EA Comtronix Sdn Bhd including the identified assets and liabilities for a purchase consideration of RM12,000,000, to be satisfied via a combination of new ordinary shares and cash.

The status of the utilisation of the proceeds raised from the private placement of 15,000,000 shares at an issue price of RM0.174 per share amounting to RM2,610,000 is as follows: -

Purposes:	Amount Raised RM'000	Amount Utilised RM'000	Balance Unutilise RM'000	Timeframe for utilisation
Repayment of bank borrowings	2,510	(2,510)	-	Within 12 months
Private placement costs	100	(100)	-	Immediately
	<u>2,610</u>	<u>(2,610)</u>	<u>-</u>	

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019**25. Group Borrowings and Debt Securities**

The Group borrowings as at 31 December 2019 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings			
Hire purchase payables	300	-	300
	<u>300</u>	<u>-</u>	<u>300</u>
Short term borrowings			
Hire purchase payables	107	-	107
Bankers' acceptance	-	-	-
Bank overdrafts	124	-	124
	<u>231</u>	<u>-</u>	<u>231</u>
Total borrowings			
Hire purchase payables	407	-	407
Bankers' acceptance	-	-	-
Bank overdrafts	124	-	124
	<u>531</u>	<u>-</u>	<u>531</u>

No borrowing in foreign currency.

26. Material Litigation

The Group does not have any outstanding material litigation as at the date of this announcement.

27. Loss Per Share

	Quarter Ended		Financial Year Ended	
	31/12/2019 RM'000	31/12/2018 RM'000	31/12/2019 RM'000	31/12/2018 RM'000
Earnings				
Net loss attributable to equity holders of the Company (RM'000)	(757)	(5,888)	(2,231)	(5,066)
	<u>(757)</u>	<u>(5,888)</u>	<u>(2,231)</u>	<u>(5,066)</u>
Basic				
Weighted average number of the ordinary shares in issue ('000)	186,400	154,764	186,400	154,764
	<u>186,400</u>	<u>154,764</u>	<u>186,400</u>	<u>154,764</u>
Basic Loss per ordinary share (sen)	<u>(0.41)</u>	<u>(3.80)</u>	<u>(1.20)</u>	<u>(3.27)</u>

Diluted earnings per share is equal to the basic earnings per share as there were no potential ordinary shares outstanding in both the previous and current period.

PLASTRADE TECHNOLOGY BERHAD

(Company No.: 591077-X)

(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2019

28. Proposed Dividend

No dividend was declared or proposed during the current financial quarter.

29. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2020.

BY ORDER OF THE BOARD OF
PLASTRADE TECHNOLOGY BERHAD